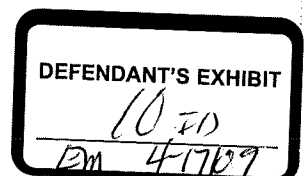


**SECOND AMENDED AGREEMENT OF LIMITED
PARTNERSHIP OF FIFTH AND
106TH ST. ASSOCIATES L. P.**

WHEREAS, 106th St. Houses Inc. (hereinafter referred to as "Housing Company"), Robert W. Seavey, John L. Edmonds ("Edmonds"), and the joint venture of Mars Associates, Inc. and Normel Construction Corp. ("Mars-Normel"), George Kleinman, Joseph Brandes, Martin Singer, Sam Singer are partners of Fifth and 106th St. Associates, a New York Limited Partnership (the "Partnership") which was formed pursuant to a partnership agreement dated June 13, 1973 and amended to become a limited partnership as of January 2, 1974, and which partnership agreement was further amended by an agreement executed by the appropriate parties on the 9th day of August, 1974. (All of the above mentioned agreements are sometimes hereinafter collectively referred to as the "Partnership Agreement"); and

WHEREAS, on October 29, 1997, Mars-Normel transferred one third of its Class B limited partnership interest to GBK Associates, Inc. having an address at 15 Governors Lane, Princeton, NJ 08540; and

WHEREAS, the parties hereto have agreed to permit the aforesaid transfer to GBK Associates Inc.; and



WHEREAS, by this agreement John L. Edmonds has assigned, transferred and conveyed 6.3% of his 7.5% general partnership interest to BNA Realty Company, LLC; and

WHEREAS, the parties hereto have consented to the admission of BNA as a general partner with a 6.3% interest in the Partnership; and

WHEREAS, Edmonds has retained 1.2% of his partnership interest as a limited partner; and,

WHEREAS, Edmonds has assigned, transferred and conveyed his remaining 1.2% limited partnership interest to BNA effective upon his demise, ipso facto, automatically and without any other action required to be taken; and

WHEREAS, the parties hereto have consented to the admission of BNA as a limited partner with a 1.2% limited partnership interest in the Partnership effective upon the demise of John L. Edmonds; and

WHEREAS, the capitalized terms not defined herein shall have the meanings given to them in the Partnership Agreement.

NOW, THEREFORE, it is agreed as follows:

1. GBK Associates, Inc is admitted to the Partnership as of October 29, 1997 as a Class A limited Partner with a 7.083% Class A Limited Partnership interest and GBK Associates, Inc. shall be charged or credited, as the

case may be, with one-third of the twenty-five percent of the eighty-five percent allocated to the Class A limited partners, i.e., 7.083% of all income, reductions and credits of the Partnership.

2. Mars-Normel's Class A Limited Partnership interest is reduced from 21.25% to 14.167%, and it shall be charged or credited, as the case may be, with two thirds of the twenty five percent allocated to the Class A limited partners i.e., 14.167% of all income, deductions and credits of the Partnership.
3. Edmonds' 7.5% partnership interest is assigned, transferred and conveyed to BNA so that BNA shall have 6.2% of said 7.5% interest in the Partnership as a general partner and Edmonds shall retain and does retain 1.2% of his former 7.5% partnership interest as a limited partner.
4. All the parties hereto consent to the admission of BNA as a general partner with a 6.3% interest in the partnership and with all of the general partnership powers previously held by Edmonds and subject to all of the general partnership restrictions and obligations previously imposed upon Edmonds as a general partner.
5. Edmonds hereby irrevocably appoints BNA as his attorney-in-fact to make any and all decisions concerning his former general partnership interest and to execute and

deliver on his behalf any amendment or restatement of the Partnership Agreement. The Power-of-Attorney granted herein is a special power of attorney, coupled with an interest and shall survive the death or legal incapacity of Edmonds and/or the further transfer by Edmonds of all or any portion of his remaining partnership interest.

6. Edmonds assigns, transfers and conveys his remaining 1.2% limited partnership interest to BNA effective upon his demise automatically and ipso facto, without the need for any other action.
7. All the parties hereto consent to the admission of BNA as a limited partner with a 1.2% interest in the Partnership effective upon the demise of John L. Edmonds.
8. All references to Edmonds as a general partner in the partnership agreement are deemed deleted and replaced by BNA.
9. The schedule of partners is hereby amended to reflect the above changes.
10. The general partner shall file such certificates as may be required by this amendment; and,
11. This amendment may be signed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.
12. Except as expressly modified above, all terms, covenants, conditions and provisions of the Partnership

Agreement are hereby ratified and shall continue in full force and effect.

13. As required by Section 121-1202(b) of the Revised Limited Partnership Act (the "Act"), the Partnership elects to adopt and thereafter be governed by Article 8-A of the Partnership Law of the State of New York.

IN WITNESS WHEREOF, this agreement has been executed by the partners this 30th day of July, 1999.

106 St. Houses Inc.

By: *Robert W. Seavey* *Robert W. Seavey*
Robert W. Seavey

BNA Realty Company, LLC

John L. Edmonds By: *Amy Saxer* member
John L. Edmonds

Mars Associates Inc. and
Normel Construction Corp.

GBK Associates Inc.

By: *Joseph Brandes*

By: *George Kleinman*

George Kleinman
George Kleinman

Joseph Brandes
Joseph Brandes

Dorothy Singer
Martin Singer
By Dorothy Singer, Executrix
Estate of Martin Singer

Sam Singer
Sam Singer
By Norma Brandes, Executrix
Estate of Sam Singer